

The Deloitte Technology Fast50 competition

Choosing the high-tech champions

Over ten years ago Deloitte began a competition to find the fastest growing technology companies. Belgian participation, which began two years ago, has been enthusiastic, producing finalists and winners. We take a look at a unique contest that gives special recognition to some true entrepreneurial champions.





Technology companies represent significant opportunities for the Benelux economies. Indeed, such innovative firms are seen by many as essential for boosting the region's competitiveness, productivity and employment. Recognising this, Deloitte provides a range of services to assist technology companies – large and small, old and new – in achieving their strategic goals.

Deloitte believes that given their significant role as drivers of future growth, technology companies merit special recognition and support. Moreover, rapidly growing firms are of particular interest because they provide important lessons for us all.

That's why for over a decade the Global Deloitte TMT Industry Group has organised the Deloitte Technology Fast50 contest. Honouring business growth, technological innovation and entrepreneurial spirit, the annual competition elects the 50 fastest growing companies in the technology industry in each participating country or region.

“This year's Rising Stars know how to convert threats into opportunities and turn them to their advantage. That requires innovative strength, strategic insight and pure entrepreneurship.”

Luc Van Coppenolle, Deloitte Partner and TMT Industry Leader

With the creation of a Benelux Fast50 competition in 2009 Belgium entered the fray. In the first year two Belgian firms were nominated, and one, Netlog, was awarded the top prize. This year the number of Belgian nominees more than doubled to five.

The 2010 Fast50 winner was the Dutch company Service2Media. Located in Enschede, the firm creates and operates innovative mobile services and applications. Since its founding in 2005 Service2Media has achieved an astounding growth rate of 4.763%. The best-ranked Belgian company on the list this year was iVOX (see page 15).

What does it take to be number one?

The Deloitte Fast50 Benelux competition is open to companies older than five years, with their headquarters in The Netherlands, Belgium or Luxembourg. A substantial part of these companies' earnings should be realised through proprietary technology, or they must manufacture technology-related products. They must also devote substantial resources to research and development.

Participants can be private or public sector companies. They cover every segment of the technology market, including IT, medical and biotechnological equipment, computers and peripherals, electronics, communication and networks, media and leisure activities, and green technologies. The selection criterion is turnover growth expressed as a percentage over the five previous years.

How fast is your firm?

Registration for the 2011 Deloitte Technology Fast50 contest will take place in the second quarter of the year. Get a head start by registering on the LinkedIn group "Deloitte Fast50 Benelux". That way you can easily know when registration begins.



Participation in the Fast50 community of rapidly growing technology firms brings not only recognition from the media, customers and prospects. There are other benefits as well. These include knowledge sharing between peers, opportunities for new business relationships, easier access to venture capital, employee retention and increased attractiveness to job seekers. Fast50 participants also have a chance to develop relationships with Deloitte industry professionals and Fast50 partners. This year they are Gimv & Euronext.

In addition, the Benelux winners automatically enter the Deloitte Technology Fast500 EMEA competition. With 25 participating countries, the contest ranks the 500 fastest-growing technology companies in Europe, the Middle East and Africa. Eligibility requirements are similar to those of the regional Fast50 competitions.

Rising Star award

What about fast-growing firms less than five years old? They can enter Deloitte's Rising Star competition. Here, future revenue is the key. Known as post-incubators, these businesses have the potential to develop into successful companies that stand out from their competitors. If they can achieve that, they may ultimately become a Technology Fast50 company.

In the Rising Star contest, a panel of industry professionals has the task of selecting the company with the most promising growth prospects. This year's jury chairman was Vincent Gravesteyn, CEO of the Valley, an agency specialising in interactive marketing communications. The other jury members were Elderd Land, a partner at Gimv, and Ann Pascale Bijens, director of Tech Transfer UHasselt, which creates and supports spin-offs.

Luc Van Coppenolle, Deloitte Partner and TMT Practice Leader, is in charge of the Fast50 and Rising Star competitions in Belgium. "You need to have plenty of guts and determination to set up a company in this day and age," he says. "This year's Rising Stars know how to convert threats into opportunities and turn them to their advantage. That requires innovative strength, strategic insight and pure entrepreneurship."

This year's Rising Star nominees all had distinctive abilities in the key areas of services, technology and management, as well as highly promising growth and development potential. Two were Belgian: BlueTalk and the eventual winner, Movetis (see page 11). The jury selected Movetis as Rising Star 2010 thanks to a great pitch and the best business plan, based on scalability, experience, expertise of the management team and highly promising growth.

"I'm already looking forward to next year, and I'm encouraging all Belgian technology companies to enter for the 2011 edition."

Luc Van Coppenolle, Deloitte Partner and TMT Industry Leader

Commenting on this year's Fast50 and Rising Star contests, Luc Van Coppenolle said, "Once again, some very remarkable companies were put in the spotlight. These winners have shown their courage and entrepreneurship and have proven to be sustainable in the challenging economic climate. I'm already looking forward to next year, and I'm encouraging all Belgian technology companies to enter for the 2011 edition."